

REGISTRAR

Registration number 5715334

A&M FUTURES LIMITED

Director's report and unaudited financial statements

for the year ended 30 June 2008



Matravers & Co
Accountants & Business Advisers
Altrincham

A&M FUTURES LIMITED

Company information

Director	Keith Millbanks
Secretary	Eleanor Millbanks
Company number	5715334
Registered office	Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH
Accountants	Matravers & Co Accountants & Business Advisers Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH
Business address	19 Aylesby Close Knutsford Cheshire WA16 8AE
Bankers	Cater Allen 9 Nelson Street Bradford B11 5AN

A&M FUTURES LIMITED

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A&M FUTURES LIMITED

Director's report for the year ended 30 June 2008

The director presents his report and the financial statements for the year ended 30 June 2008.

Incorporation and change of name

On 17 January 2008 the company changed its name from Anderson 5028 Limited to A & M Futures Limited.

Principal activity

The principal activity of the company in the year under review was that of IT consultancy.

Director and his interest

The director who served during the year and his interest in the company is as stated below:

	Class of share	30/06/08	01/07/07
Keith Millbanks	Ordinary shares	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 15/1/09 and signed on its behalf by

K. Millbanks

**Keith Millbanks
Director**

A&M FUTURES LIMITED

Accountants' report to the board of directors on the unaudited financial statements of A & M Futures Limited

In accordance with the engagement letter dated 19 December 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Matravers & Co
Accountants & Business Advisers
Bridgewater House
Century Park
Caspian Road
Altrincham
Cheshire WA14 5HH

Date: 15 Jan 2009

A&M FUTURES LIMITED

Profit and loss account for the year ended 30 June 2008

		Year ended 30/06/08	Period ended 30/06/07
	Notes	£	£
Turnover	2	103,693	120,467
Administrative expenses		(12,912)	(30,199)
Other operating income		-	400
Operating profit	3	<u>90,781</u>	<u>90,668</u>
Other interest receivable and similar income		<u>638</u>	<u>13</u>
Profit on ordinary activities before taxation		91,419	90,681
Tax on profit on ordinary activities	5	<u>(18,550)</u>	<u>(17,311)</u>
Profit for the year		<u>72,869</u>	<u>73,370</u>
Accumulated (loss)/profit brought forward		(718)	-
Reserve Movements		<u>(64,331)</u>	<u>(74,088)</u>
Retained profit/(loss) carried forward		<u><u>7,820</u></u>	<u><u>(718)</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

A&M FUTURES LIMITED

Balance sheet as at 30 June 2008

		30/06/08		30/06/07	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		446		669
Current assets					
Debtors	8	9,191		10,575	
Cash at bank and in hand		34,997		22,281	
		<u>44,188</u>		<u>32,856</u>	
Creditors: amounts falling due within one year	9	<u>(36,813)</u>		<u>(34,242)</u>	
Net current assets/(liabilities)			<u>7,375</u>		<u>(1,386)</u>
Net assets/(liabilities)			<u>7,821</u>		<u>(717)</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			<u>7,820</u>		<u>(718)</u>
Shareholders' funds			<u>7,821</u>		<u>(717)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

A&M FUTURES LIMITED

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2008**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 15/1/09 and signed on its behalf by

K. Millbanks

**Keith Millbanks
Director**

The notes on pages 6 to 9 form an integral part of these financial statements.

A&M FUTURES LIMITED

Notes to the financial statements for the year ended 30 June 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 33% Reducing Balance
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

A&M FUTURES LIMITED

Notes to the financial statements for the year ended 30 June 2008

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

Year ended 30/06/08 £	Period ended 30/06/07 £
223	470

4. Director's emoluments

Remuneration and other benefits

Year ended 30/06/08 £	Period ended 30/06/07 £
6,040	11,948

5. Tax on profit on ordinary activities

Analysis of charge in period

Current tax

UK corporation tax at 21.00% (2007 - 20.00%)

Adjustments in respect of previous periods

Year ended 30/06/08 £	Period ended 30/06/07 £
18,537	17,311
13	-
18,550	17,311

A&M FUTURES LIMITED

Notes to the financial statements for the year ended 30 June 2008

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6. Dividends

Dividends paid and proposed on equity shares

	Year ended 30/06/08 £	Period ended 30/06/07 £
Paid during the year:		
Equity dividends on Ordinary shares	64,331	74,088
	<u>64,331</u>	<u>74,088</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2007	1,139	1,139
At 30 June 2008	<u>1,139</u>	<u>1,139</u>
Depreciation		
At 1 July 2007	470	470
Charge for the year	223	223
At 30 June 2008	<u>693</u>	<u>693</u>
Net book values		
At 30 June 2008	<u>446</u>	<u>446</u>
At 30 June 2007	<u>669</u>	<u>669</u>

8. Debtors

	30/06/08 £	30/06/07 £
Trade debtors	<u>9,191</u>	<u>10,575</u>

A&M FUTURES LIMITED

Notes to the financial statements for the year ended 30 June 2008

..... continued

9. Creditors: amounts falling due within one year	30/06/08 £	30/06/07 £
Trade creditors	-	106
Corporation tax	22,442	17,311
Other taxes and social security costs	4,716	7,372
Director's accounts	8,875	-
Other creditors	-	787
Accruals and deferred income	780	8,666
	<u>36,813</u>	<u>34,242</u>

10. Share capital	30/06/08 £	30/06/07 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

11. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	30/06/08	30/06/07	in year
	£	£	£
Keith Millbanks	<u>-</u>	<u>-</u>	<u>20,645</u>